

From: Marjorie A. Parker

Sent: Tuesday, April 11, 2006 11:03 AM

To: Public Hearing

Subject: Bank of Wal-Mart

I am writing to express my deep concern with Wal-Mart's proposal to enter the community banking business. Chief among the many reasons for my concern is that Wal-Mart would not be subject to the same strict regulations as banks that are regulated by the Federal Reserve. It is using a loophole in federal law to instead be regulated by the FDIC.

Due to Wal-Mart's size, it can immediately become one of the largest banks in the nation. Problems with loans could well pose a risk to the stability of the FDIC and end up being a burden to taxpayers. Wal-Mart has consistently shown itself to be primarily concerned with its own bottom line.

Considering the number of community businesses that have found they cannot compete with Wal-Mart's large scale operation, community banks may become another casualty. I am concerned about the possibility that Wal-Mart would take capital out of communities and might also refuse to make loans to local businesses.

I see no compelling reason for Wal-Mart to be given this opportunity to further concentrate commercial and financial power. I urge your board of directors to listen carefully to the concerns of witnesses at the hearing and to make a decision based on the common good rather than corporation profits.

Thank you for your attention.

Sincerely,

Marjorie A. Parker